

Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Kindly cancel claims 1 - 11 without prejudice, in favor of new claims 12-20.

Claims 1 - 11. (Cancelled)

12. (NEW) A process for preparing an aqueous dispersion of silicone-containing copolymers of an ethylenically unsaturated organic monomer and a silicone macromer, or a water-redispersible polymer powder prepared therefrom, comprising: initially charging at least one silicone macromer and a portion of ethylenically unsaturated organic monomer(s); initiating polymerization with an oil-soluble free radical polymerization initiator having a solubility in water of $< 1\%$ by weight; and subsequently adding the remainder of the ethylenically unsaturated organic monomer(s) and a water-soluble initiator having a solubility in water of $> 10\%$ by weight to form an aqueous polymer dispersion, and optionally drying an aqueous polymer dispersion thereby obtained to form a redispersible polymer powder.

13. (NEW) The process of claim 12, wherein the initial charge is polymerized to a conversion of from 10 to 100%, the remaining monomers are then metered in and polymerized by means of a water-soluble initiator which is likewise fed in.

14. (NEW) The process of claim 12, wherein the ethyleneically unsaturated organic monomer comprises one or more monomers selected from the group consisting of vinyl esters of unbranched or branched alkylcarboxylic acids having from 1 to 15 carbon atoms, (meth)acrylic esters of alcohols having from 1 to 15 carbon atoms, vinylaromatics, olefins, dienes and vinyl halides.

15. (NEW) The process of claim 12, wherein or more linear, branched, or

cyclic silicones having at least 10 siloxane repeating units and having at least one free-radically polymerizable functional group are used as silicone macromers.

16. (NEW) The process of claim 12, wherein one or more silicones of the formula $R^1_a R_{3-a} SiO(SiR_2O)_n SiR_{3-a} R^1_a$, where radicals R are identical or different monovalent, substituted or unsubstituted alkyl radicals or alkoxy radicals having from 1 to 18 carbon atoms, R^1 is a polymerizable group, a is 0 or 1 and $n = 10$ to 1000, are used as silicone macromers.

17. (NEW) The process of claim 16, wherein vinyl acetate or a mixture of vinyl acetate and ethylene is copolymerized with at least one silicone macromer selected from the group consisting of α,ω -divinylpolydimethylsiloxane, α,ω -di(3-acryloxypropyl)polydimethylsiloxane and α,ω -di(3-methacryloxypropyl)polydimethylsiloxane.

18. (NEW) The process of claim 12, wherein one or more precrosslinking or postcrosslinking auxiliary comonomers are used.

19. (NEW) In an adhesive composition, coating composition, or binder for particulate materials wherein a polymer dispersion or redispersible polymer powder is employed, the improvement comprising including in the composition a polymer dispersion or redispersible polymer powder prepared by the process of claim 12.

20. (NEW) In a hydrophobicizing agent composition, polish composition, release agent composition, surface coating composition, cosmetic composition, textile treating composition, paint composition, hydraulically settable construction adhesive composition, plaster, or render, wherein an aqueous polymer dispersion or redispersible powder is employed, the improvement comprising adding a polymer dispersion or redispersible polymer powder prepared by the process of claim 12.